

Mississippi Secretary of State
700 North Street P. O. Box 136, Jackson, MS 39205-0136

ADMINISTRATIVE PROCEDURES NOTICE FILING

AGENCY NAME Mississippi Insurance Department		CONTACT PERSON Jay Eads	TELEPHONE NUMBER 601-359-3577	
ADDRESS P.O. Box 79		CITY Jackson	STATE MS	ZIP 39205
EMAIL Jay.Eads@mid.ms.gov	SUBMIT DATE Mar. 11, 2013	Name or number of rule(s): 19 Miss. Admin. Code, Part 2, Chapter 18, Suitability in Annuity Transactions Regulations (2/11/2013)		

Short explanation of rule/amendment/repeal and reason(s) for proposing rule/amendment/repeal: Establish system to supervise recommendations and set standards and procedures for recommendations to consumers that result in transactions involving annuity products so insurance needs and financial objectives of consumers at the time of transaction are appropriately addressed.

Specific legal authority authorizing the promulgation of rule: Miss Code Ann. §§83-5-29 to 83-5-51 (Rev. 2011)

List all rules repealed, amended, or suspended by the proposed rule: N/A

ORAL PROCEEDING:

☐ An oral proceeding is scheduled for this rule on Date: _____ Time: _____ Place: _____

XX ☐ Presently, an oral proceeding is not scheduled on this rule.

If an oral proceeding is not scheduled, an oral proceeding must be held if a written request for an oral proceeding is submitted by a political subdivision, an agency or ten (10) or more persons. The written request should be submitted to the agency contact person at the above address within twenty (20) days after the filing of this notice of proposed rule adoption and should include the name, address, email address, and telephone number of the person(s) making the request; and, if you are an agent or attorney, the name, address, email address, and telephone number of the party or parties you represent. At any time within the twenty-five (25) day public comment period, written submissions including arguments, data, and views on the proposed rule/amendment/repeal may be submitted to the filing agency.



ECONOMIC IMPACT STATEMENT:

XX ☐ Economic impact statement not required for this rule. ☐ Concise summary of economic impact statement attached.

TEMPORARY RULES	PROPOSED ACTION ON RULES	FINAL ACTION ON RULES
____ Original filing ____ Renewal of effectiveness To be in effect in ____ days Effective date: ____ Immediately upon filing ____ Other (specify): ____	Action proposed: ____ New rule(s) ____ Amendment to existing rule(s) ____ Repeal of existing rule(s) ____ Adoption by reference Proposed final effective date: ____ 30 days after filing ____ Other (specify): ____	Date Proposed Rule Filed: <u>2-11-2013</u> Action taken: ____ Adopted with no changes in text <u>XXX</u> Adopted with changes ____ Adopted by reference ____ Withdrawn ____ Repeal adopted as proposed Effective date: <u>XXX</u> 30 days after filing ____ Other (specify): ____

Printed name and Title of person authorized to file rules: John V. Eads, Special Assistant Attorney General

Signature of person authorized to file rules: _____

OFFICIAL FILING STAMP	DO NOT WRITE BELOW THIS LINE OFFICIAL FILING STAMP	OFFICIAL FILING STAMP
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The entire text of the Proposed Rule including the text of any rule being amended or changed is attached.